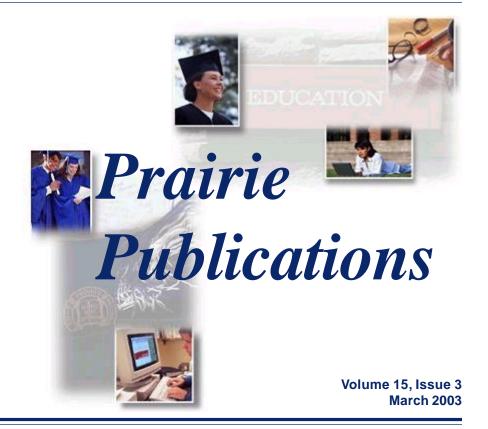
### Inside This Issue

Mapping Your Future's Online Student Loan Counseling Fulfills Indebtedness Requirements2
Use of Multi-Year MPN Approved for Two-Year Schools
Mapping Your Future Offers Student Loan Information and Assistance to Troops and Their Families
Upcoming Events3
Beware of Scams Offering Scholarships or College Funding . 4
Spotlight on SLND! 6
The RAD (Recruitment and Admissions) Connection7



# **SLND Acknowledges Military Personnel**

Due to recent increased military mobilization, reservists and guard personnel from across the nation have been called to active duty and are stationed away from home. This activation has naturally impacted the lives of numerous servicemen and women and their families left behind.

During this difficult and often stressful time, Student Loans of North Dakota would like to acknowledge and thank our military personnel and their families for making the many personal sacrifices required to accomplish this national directive.

Student loan borrowers called to active duty service can now qualify for a reduced interest rate on funds borrowed through the State's alternative loan programs - Dakota Education Alternative Loan (DEAL) and the Medical DEAL. BND will reduce the interest rate for qualified loans to 6% as allowed under the Soldiers and Sailors Relief Act of 1940.

"We empathize with the thousands of men, women, and children whose lives are affected by this action." said Shirley Glass, Associate Director of Loan Servicing. "By lowering interest rates, we strive to contribute in some small way by reducing some of the financial strains felt by these families. In addition, we continue to process requests to lower or suspend payments on *all* loan types."

Borrowers in the military are encouraged to contact SLND to see if their alternative loans qualify for the reduced interest rate at 1-800-472-2166 ext. 5660 or by e-mail at *bndsl@state.nd.us*.

Lance Hill, Coordinator - College Information Service

# Mapping Your Futureís Online Student Loan Counseling Fulfills Indebtedness Requirements

Mapping Your Future's Online Student Loan Counseling enables schools to meet existing and new Department of Education requirements to provide students with loan indebtedness information during loan counseling.

34 CFR 682.604(f)(2) states that in conducting entrance counseling, a school must provide the student with sample monthly repayment amounts based on either a range of indebtedness or the average indebtedness of borrowers at the school or in the same program of study at the school. This new requirement, described in the *Federal Register* published November 1, 2002, is effective July 1, 2003, although schools can implement the provision as of the date of publication.

 $34 \ CFR \ 682.604(g)(2)(i)$  states that in conducting exit counseling, the school must inform the student of the average anticipated monthly repayment amount based on the student's indebtedness or on the average indebtedness of students who have obtained Stafford loans or Federal Supplemental Loans for Students for attendance at that school or in the borrower's program of study.

There are several options for schools to provide anticipated repayment amounts to students:

- Include repayment information in the notification letter to the student (notifying him or her to complete Mapping Your Future's Online Student Loan Counseling session).
- Send a copy of the student's National Student Loan Data System (NSLDS) records with instructions to complete the counseling session online.
- Direct students to the school's Web site to complete online counseling and include general information about the average indebtedness on the Web site, then link to Mapping Your Future's Online Student Loan Counseling.
- Create a customized page on Mapping Your Future's Stafford entrance and exit counseling and provide the average indebtedness of borrowers at the school on that page.

Mapping Your Future's Stafford entrance and exit counseling sessions include a repayment calculator, allowing students to enter the total amount borrowed into the calculator, returning a monthly repayment amount. Students can change the loan repayment period and/or interest rate to see the impact on their monthly payment amount.

In Stafford entrance counseling, Mapping Your Future has added a chart of national average loan indebtedness by school type before the student loan calculator. While this satisfies the requirements of 34 CFR 682.604(f)(2), Mapping Your Future encourages schools to provide the average indebtedness for students at the school or in the program of study at the school. This results in a more accurate picture of the student's payment amount.

Mapping Your Future E-Update

#### Prairie Publications

Student Loans of North Dakota-Guarantor PO Box 5524 Bismarck, ND 58506-5524

Available online at mystudentloanonline.com

### Administered by Bank of North Dakota overseen by Industrial Commission of North Dakota

GOVERNOR John Hoeven

ATTORNEY GENERAL Wayne Stenehjem

AGRICULTURE COMMISSIONER Roger Johnson

## Prairie Publications

By Student Loans of North Dakota-Guarantor is a newsletter circulated to lenders, college financial aid and admissions personnel, high school guidance counselors, other guaranty agencies, and individuals needing information about student loans. All articles are of the writer's opinion and should not be construed as Student Loans of North Dakota policy unless so stated.

## Use of Multi-Year MPN Approved for Two-Year Schools

The Department of Education recently announced the expansion of the multi-year feature of the MPN for all schools unless specifically informed otherwise. Previously, this feature was only available for four-year schools. Students attending two-year schools, who previously borrowed funds by signing an MPN, will not have to sign a new MPN in order to borrow for the upcoming school term. SLND will implement this change for all of our two-year schools unless specifically informed otherwise by the school. The effective date for this change was March 1, 2003.

Char Feist, Compliance Officer - SLND-Guarantor

# Mapping Your Future Offers Student Loan Information and Assistance to Troops and Their Families

With many of our U.S. troops being deployed to the Middle East, student loan repayment may be one of the issues on the minds of soldiers and their families.

Mapping Your Future at *mapping-your-future.org*, a public service Web site providing college, career, financial aid, and financial literacy information and services, has developed a new step-by-step guide for troops and their families.

The guide, which can be found online at *mapping-your-future.org/features/troops.htm*, includes information about possible deferments and forbearances, links to helpful information about managing money during deployment, and the latest Department of Education information on student loan relief for military personnel.

The new guide was developed to provide up-to-date information and assistance to troops and their families. The need for this type of assistance was recognized as more troops were deployed, and more people began sending e-mail messages to Mapping Your Future, requesting information on how to manage student loans during deployment.

Mapping Your Future is a national collaborative public service project of the financial aid industry bringing together the expertise of the industry to provide free college, career, financial aid, and financial literacy services for schools, students, and families.

Mapping Your Future E-Update

# **Upcoming Events**

**Spring Decentralized Training** 

Fargo - April 8-9 - Doublewood Inn

NDASFAA Spring 2003 Conference

Fargo - April 9-11 - Doublewood Inn

## Beware of Scams Offering Scholarships or College Funding

While many high school juniors and seniors are busily preparing for college, the question, "How will I pay for my college education?" surfaces. Aside from applying for federal financial aid, one option students should utilize is scholarships. In this day and age of increasing tuition costs, who doesn't like the idea of free money?

Unfortunately, many companies know families are willing to pay a fee to get some of that free money for themselves. Sound ironic? Paying money to get money? How many times have you heard about those direct mail pieces stating, "We do all the work for you." "The scholarship is guaranteed or your money back." "Just give me your bank account or credit card number and we'll hold the scholarship for you."

Some organizations even state that they'll complete the Free Application for Federal Student Aid (FAFSA) for a small fee. And, as an added bonus, they'll submit it electronically - as if it's a little perk that only they can offer to you. Before you jump on these "opportunities," here's why you shouldn't take up these offers:

## 1) Don't pay money to get money.

While scholarships are a great source of financial aid to utilize - because they don't have to be paid back - you should not have to pay money to get this type of funding. Utilize local civic organizations, surf the Web, and check with your high school counselor for scholarship opportunities nationwide, statewide, and locally.

Check out SLND's Web site at *mystudentloanonline.com/collegestudents\_scholarships.jsp* for more hints and tips about how to find scholarships on your own. To file a complaint about a scholarship scam, contact the Federal Trade Commission at 1-877-FTC-HELP (1-877-382-4357).

## 2) The FAFSA is a FREE application.

FAFSA stands for *Free Application for Federal Student Aid*. This *free* form is used by students and families to apply for federal and state student grants, work-study and loans, and can be accessed at *fafsa.ed.gov*. It does not cost anything to complete and submit the FAFSA form to the Department of Education. Unfortunately, there are organizations that will offer to complete the FAFSA on the families' behalf and charge a fee to do so. Please keep in mind that this form is free, you can complete it yourself, and you should not pay anyone to complete and submit it for you.

## 3) You can submit the FAFSA electronically on your own.

Not only will some organizations offer to complete the FAFSA for a price, but some even go so far as to make it sound as though the ability to submit the FAFSA form electronically is a capability only granted to them. In actuality, everyone and anyone can complete and submit the FAFSA form electronically. Go to *fafsa.ed.gov* and follow the instructions to do so. Submitting the FAFSA online has many benefits - including quicker turnaround time for processing the form.

With a little persistence, time, and research, families can successfully and safely apply for scholarships and complete the FAFSA. If you have any questions, please contact College Information Service at 1-800-554-2717.

Tammy Carlson, Coordinator - College Information Service

## The RAD (Recruitment and Admissions) Connection

Greetings! I know you all are wondering when the Connect ND project will happen on your campus. As a roll out schedule is firmed up and plans are put into place, there are a few things you can be doing to get ready. I realize these things might sound trivial; however, they are very important guides in trouble shooting problems later and helping to keep your roll out schedule on time.

## What can you do to get ready?

- 1. Be familiar with using the Internet Explorer Web Browser.
- 2. Make sure you have the latest version of Internet Explorer.
- 3. Get comfortable with using your mouse.
- 4. Learn how to clear your cache.
- 5. Understand the basics of Microsoft Excel.
- 6. Understand the basics of Microsoft Word.
- 7. Think about what kind of roles for security you have in your office. For Example: Director, Admission Counselor, Recruiter, Support Staff, Student Worker, etc. Develop a list of names of who you believe fits under these roles, including student workers.
- 8. Look at the types and number of letters you send out. Determine if you really need to send out those letters or if you can condense them, remembering students will be able to go to a portal site and get their "status" on many areas.
- 9. Determine what types of requirements (a.k.a. checklists) your students need to know/meet in order to be admitted to your institution. For example, a freshman checklist may include: Application Fee, HS Transcript, Core Requirements, Test Scores (ACT, SAT), proof of MMR, etc. Don't forget about Transfers, International/Canadian, etc.
- 10. Get familiar with how to submit a PTR (problem trouble report, which explains your problem, concern or question) to your institution's help desk and/or the UND or NDSU help desks.
- 11. Make sure printing of your recruitment cards includes: Date of Birth (DOB) and is in the order of how you enter it into PeopleSoft. We also *encourage* you ask for Social Security Number (SSN). We know students may not know this information and may be leery of providing it, however, it is a piece of information that helps to avoid duplicates in the system.
- 12. When training plans have been made, please make yourself available to take part in this learning experience. This is vital.
- 13. Go live needs to be a priority in your office.

We look forward to working with you all!

Tricia S. Campbell Recruitment and Admission Module Lead Connect ND Project